

Public Law 95-143
95th Congress

An Act

Oct. 26, 1977

[H.R. 6415]

To extend and amend the Export-Import Bank Act of 1945.

Export-Import
Bank Act of
1945,
amendment.
Export financing,
international
agreements.
12 USC 635.
Human rights.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. Section 2(b)(1)(A) of the Export-Import Bank Act of 1945 is amended by inserting before the period at the end of the third sentence the following: "and shall, in cooperation with other appropriate United States Government agencies, seek to reach international agreements to reduce government subsidized export financing".

SEC. 2. The last sentence of section 2(b)(1)(B) of the Export-Import Bank Act of 1945 is amended by inserting before the period at the end thereof the following: ", and shall also take into account, in consultation with the Secretary of State, the observance of and respect for human rights in the country to receive the exports supported by a loan or financial guarantee and the effect such exports may have on human rights in such country".

SEC. 3. (a) The first sentence of section 2(b)(3) of the Export-Import Bank Act of 1945 is amended—

(1) by inserting "(i)" immediately after "No loan or financial guarantee or combination thereof";

(2) by striking out "shall be finally approved by the Board of Directors of the Bank, and no loan or financial guarantee or combination thereof" and inserting in lieu thereof ", (ii) in an amount"; and

(3) by inserting immediately after "Union of Soviet Socialist Republics" the following: ", or (iii) for the export of technology, fuel, equipment, materials, or goods or services to be used in the construction, alteration, operation, or maintenance of nuclear power, enrichment, reprocessing, research, or heavy water production facilities."

(b) Section 2(b) of the Export-Import Bank Act of 1945 is amended by redesignating paragraphs (4) through (6) as paragraphs (5) through (7), respectively, and by inserting immediately after paragraph (3) the following new paragraph:

"(4) The Secretary of State shall report to the appropriate committees of Congress and to the Board of Directors of the Export-Import Bank if he determines that any country that has agreed to International Atomic Energy Agency nuclear safeguards materially violates, abrogates, or terminates, after the date of enactment of this paragraph, such safeguards or that any country that has entered into an agreement for cooperation concerning the civil use of nuclear energy with the United States materially violates, abrogates, or terminates, after the date of enactment of this paragraph, any guarantee or other undertaking to the United States made in such agreement or that any country that is not a nuclear-weapons state (as defined in article IX(3) of the Treaty on the Non-Proliferation of Nuclear Weapons) detonates, after the date of enactment of this paragraph, a nuclear explosive device. The Secretary shall specify which country or countries he has determined to have so acted, and the Board shall not give approval to guarantee, insure, or extend credit, or participate

Nuclear
safeguards,
violations.
Report to
congressional
committees
and Board
of Directors.

Exports,
credit support,
limitation.
Presidential
determination,
report to
Congress.

in the extension of credit in support of United States exports to such country unless the President determines that it is in the national interest for the Bank to guarantee, insure, or extend credit, or participate in the extension of credit in support of United States exports to such country and such determination has been reported to the Congress not less than twenty-five days of continuous session of the Congress prior to the date of such approval. For the purpose of the preceding sentence, continuity of a session of the Congress shall be considered as broken only by an adjournment of the Congress sine die, and the days on which either House is not in session because of an adjournment of more than three days to a day certain shall be excluded in the computation of the twenty-five day period referred to in such sentence.”.

(c) The first sentence of section 2(b)(5) of the Export-Import Bank Act of 1945, as redesignated by subsection (b), is amended—

Ante, p. 1210.

(1) by striking out “or” immediately after “the United States,”; and

(2) by inserting before the period at the end thereof the following: “, or (C) the purchase of any liquid metal fast breeder nuclear reactor or any nuclear fuel reprocessing facility”.

SEC. 4. Section 8 of the Export-Import Bank Act of 1945 is amended by striking out “June 30” and inserting in lieu thereof “September 30”.

Extension.
12 USC 635f.

Approved October 26, 1977.

LEGISLATIVE HISTORY:

HOUSE REPORTS: No. 95-235 (Comm. on Banking, Finance and Urban Affairs) and No. 95-627 (Comm. of Conference).

SENATE REPORT No. 95-279 (Comm. on Banking, Housing, and Urban Affairs).

CONGRESSIONAL RECORD, Vol. 123 (1977):

May 3, considered and passed House.

June 29, considered and passed Senate, amended.

Sept. 23, Senate agreed to conference report.

Oct. 14, House agreed to conference report.